

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF OCTOBER 1983

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1983	1982	1983	1982	1983	1982	1983	1982	1983	1982	1983	1982	% CHG
TOTAL	\$30.37	\$29.89	\$ 8.66	\$ 8.30	0.33	0.34	0.22	0.22	43.5	42.9	\$ 5.39	\$ 5.14	-1.7
REGION:													
Northeast	\$36.81	\$34.88	\$10.59	\$ 9.87	0.32	0.32	0.20	0.21	47.9	47.6	\$ 7.42	\$ 6.97	-0.9
Southeast	27.39	25.81	8.66	8.29	0.34	0.34	0.22	0.22	39.5	39.7	5.05	4.89	2.4
North Central	31.55	30.91	7.34	7.24	0.35	0.35	0.22	0.22	41.8	42.0	4.13	4.11	1.3
South Central	25.77	27.92	8.15	8.03	0.34	0.34	0.22	0.22	42.2	40.4	4.99	4.69	-8.4
West	33.29	32.31	8.83	8.27	0.33	0.34	0.21	0.22	46.2	45.4	5.42	4.99	-1.6
AFFILIATION:													
Chain	\$27.90	\$27.42	\$ 8.53	\$ 8.17	0.33	0.33	0.21	0.21	43.1	42.6	\$ 5.39	\$ 5.15	-1.8
Independent	41.59	41.15	9.03	8.68	0.35	0.35	0.23	0.24	44.8	43.9	5.36	5.09	-1.3
LOCATION:													
Center City	\$34.67	\$34.06	\$ 9.79	\$ 9.29	0.32	0.32	0.21	0.21	46.7	45.8	\$ 6.53	\$ 6.08	-2.6
Suburban	27.68	28.10	7.70	7.58	0.35	0.35	0.23	0.23	40.9	39.8	4.52	4.38	-3.1
Highway	20.81	19.64	6.40	6.14	0.36	0.37	0.23	0.23	39.0	39.6	3.37	3.39	5.4
Airport	26.54	26.62	7.66	7.41	0.35	0.35	0.22	0.22	41.4	42.0	4.63	4.61	-2.2
Resort	38.07	36.94	9.40	8.86	0.34	0.34	0.22	0.22	39.4	39.2	5.09	4.80	-1.4
SIZE:													
Under 150 Rooms	\$28.00	\$27.92	\$ 6.96	\$ 6.64	0.39	0.39	0.24	0.25	38.4	38.5	\$ 3.66	\$ 3.55	-2.8
150 to 300 Rooms	24.82	25.00	7.23	6.98	0.35	0.36	0.23	0.23	42.2	41.9	4.32	4.19	-3.1
300 to 600 Rooms	31.92	31.99	8.78	8.48	0.33	0.33	0.22	0.22	45.7	44.9	5.60	5.33	-2.8
Over 600 Rooms	38.27	36.08	11.07	10.62	0.30	0.31	0.19	0.20	43.9	43.2	7.07	6.72	2.0
TYPE:													
Hotel	\$36.57	\$36.08	\$ 9.33	\$ 8.93	0.33	0.33	0.21	0.21	44.4	43.7	\$ 5.92	\$ 5.59	-2.4
Motor Hotel	20.88	20.42	6.87	6.59	0.36	0.37	0.23	0.23	40.2	40.3	3.97	3.88	0.3

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 **Laventhol & Horwath**
Certified Public Accountants

NATIONAL TREND OF BUSINESS

Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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November 1983 Compared With November 1982

OCCUPANCY RISES 3.3 PERCENT; TOTAL SALES INCREASE 7.9 PERCENT

For November, occupancies increased 3.3 percent to 62.6 percent, reflecting improved business conditions. Regionally, occupancy rates also showed positive growth with the exception of the Southeast, where the comparison is against abnormally high occupancies last year due to the opening of EPCOT in Central Florida. Properties in the North Central region showed the largest gains, with the Northeast and West sectors also having healthy increases. The South Central region has begun to show modest improvement after experiencing sharp declines in occupancy since the fourth quarter of 1982.

Room sales per occupied room rose 5.0 percent to \$53.39 over the same period last year. Similarly, total sales per occupied room increased 3.9 percent. Food and beverage sales rose 6.2 percent as the number of food covers served increased 2.9 percent.

The year-to-date occupancy trends reinforce our projections that growth in the industry will be sustained into 1984. Occupancies are 0.5 percent ahead of last year and we project that December will also show an increase, however, not as much as we had originally anticipated because of the severe winter weather we have experienced. Year-end occupancy rates should be 1-2 percentage points higher than 1982. We project that this rebound will continue at least through the first six months of 1984, reflecting the general economic improvement in the U.S.

		Projections	Actual Last Year
January	1984	58-60%	56.1%
February	1984	66-68%	64.4%
March	1984	71-73%	70.0%

SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

	This Month	Percentage Changes*
TOTAL U.S.A.	66.4%	2.8%
AFFILIATION:		
Chain	66.1	0.3
Independent	67.2	13.7
AREA:		
Northeast	73.7	4.0
Southeast	69.0	-5.5
North Central	65.5	1.6
South Central	59.9	2.2
West	67.3	-1.5
LOCATION:		
Center City	63.7	2.3
Suburban	64.9	0.9
Highway	71.2	7.4
Airport	70.9	10.4
Resort	65.8	0.6
SIZE:		
Under 150 rooms	65.6	3.2
150 to 299 rooms	66.8	3.1
300 to 600 rooms	61.9	-2.5
Over 600 rooms	67.9	2.0
TYPE:		
Hotel	64.8	0.9
Motor Hotel	67.2	3.4
Economy	71.5	6.2

*FROM PREVIOUS MONTH

Randell A. Smith, Associate Director
Marsha Cassidy, Research Associate
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TREND REPORT NOVEMBER 1983 COMPARED WITH NOVEMBER 1982

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	NOV	% CHG	NOV	% CHG	NOV	% CHG	NOV	% CHG
TOTAL	7.9	9.1	6.2	4.1	62.6	3.3	46.5	-0.2	\$ 53.39	5.0	\$ 84.39	3.9
REGION:												
Northeast	14.6	15.1	15.5	8.1	74.2	7.2	39.2	8.3	\$ 75.70	9.4	\$116.82	9.0
Southeast	1.5	3.5	-3.3	7.3	63.1	-1.3	68.6	-2.1	48.64	4.4	80.25	2.3
North Central	13.9	16.2	11.0	9.6	59.3	10.2	33.9	-4.2	44.01	4.3	76.04	2.2
South Central	21.3	3.9	-	-3.9	57.3	1.1	34.8	-0.3	47.46	1.0	71.45	-0.5
West	12.4	11.9	15.0	-5.2	63.0	5.9	46.8	1.7	52.28	5.3	81.24	5.7
AFFILIATION:												
Chain	7.3	8.6	5.4	2.6	63.4	2.4	42.8	-1.8	\$ 53.38	5.4	\$ 82.83	4.1
Independent	9.8	10.7	8.7	7.5	60.1	6.2	57.2	2.5	53.43	3.8	89.89	3.0
LOCATION:												
Center City	10.9	12.2	10.5	1.4	64.9	4.8	41.0	5.9	\$ 67.31	6.5	\$106.36	5.3
Suburban	5.9	7.4	2.8	5.3	60.1	3.6	36.3	4.3	44.12	2.7	67.40	1.3
Highway	7.7	8.3	6.3	7.4	62.0	2.1	55.6	-5.6	38.10	5.2	54.56	4.6
Airport	6.2	7.4	4.6	-1.2	66.4	5.1	28.0	1.8	46.92	1.5	73.06	0.4
Resort	3.5	4.2	1.1	10.8	58.4	-1.0	77.8	-4.0	58.72	5.3	105.04	4.6
SIZE:												
Under 150 Rooms	9.0	10.0	6.7	7.8	59.2	5.0	54.4	-1.1	\$ 37.23	4.2	\$ 54.61	3.3
150 to 300 Rooms	8.5	10.3	5.6	3.8	61.9	5.1	39.2	-3.9	45.48	4.4	70.99	2.7
300 to 600 Rooms	4.4	4.5	4.4	3.9	59.3	-1.0	49.2	1.9	59.27	5.0	95.53	5.0
Over 600 Rooms	9.8	11.5	8.3	3.6	71.4	3.5	49.3	1.4	73.69	7.0	119.47	5.4
TYPE:												
Hotel	8.0	8.9	7.2	3.9	63.6	2.9	43.8	1.2	\$ 64.39	4.9	\$108.07	4.0
Motor Hotel	7.8	9.6	3.5	5.9	61.5	3.2	49.4	-2.6	41.89	5.5	59.90	3.8
*Economy	1.8	4.0	-17.8	-14.0	62.6	10.2	59.6	2.4	32.34	1.1	35.69	-1.1

- NO CHANGE

* Economy data is based on a sample of properties from the National Trend of Business in the Economy Lodging Industry.

YEAR TO DATE TREND REPORT - AS OF NOVEMBER 1983

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	NOV	% CHG	NOV	% CHG	NOV	% CHG	NOV	% CHG
TOTAL	4.0	4.9	2.2	3.6	66.4	0.5	52.9	3.3	\$ 51.90	3.6	\$ 78.42	2.8
REGION:												
Northeast	7.5	7.6	7.0	7.2	70.1	2.6	39.4	3.1	\$ 71.83	6.3	\$108.67	6.1
Southeast	10.7	13.6	4.5	9.6	70.8	7.3	87.4	3.6	51.47	3.7	78.00	1.0
North Central	6.1	7.4	3.7	6.2	62.6	3.6	39.5	-1.5	41.34	3.4	66.17	2.2
South Central	-8.0	-8.2	-7.5	-8.6	61.2	-8.2	40.6	0.5	47.33	-0.8	70.07	-0.6
West	6.4	7.3	4.4	4.3	70.5	-	53.6	0.6	51.38	6.2	74.77	5.3
AFFILIATION:												
Chain	4.1	4.9	2.3	4.4	67.3	0.1	50.1	4.2	\$ 51.19	3.8	\$ 75.89	3.0
Independent	3.7	4.9	2.0	1.2	63.2	2.1	63.8	1.6	54.87	3.0	88.89	1.9
LOCATION:												
Center City	3.6	4.0	2.6	4.0	64.2	0.2	43.2	1.6	\$ 64.65	3.8	\$ 99.28	3.4
Suburban	-0.2	0.1	-0.8	-1.0	65.6	-1.4	42.4	3.4	45.47	1.0	69.20	0.7
Highway	9.0	9.8	6.2	11.0	67.6	1.5	65.5	7.6	36.46	6.0	48.73	5.3
Airport	2.0	2.4	1.5	0.3	69.5	0.1	31.5	-4.3	48.13	1.8	74.79	1.4
Resort	6.6	9.2	2.2	4.6	68.4	2.4	99.4	1.7	62.02	5.7	99.03	3.3
SIZE:												
Under 150 Rooms	3.0	3.7	0.6	2.7	65.8	-1.2	59.2	2.4	\$ 35.78	4.7	\$ 47.50	4.0
150 to 300 Rooms	2.4	3.5	0.4	0.2	66.3	0.6	47.2	1.1	45.89	2.6	69.35	1.6
300 to 600 Rooms	1.9	2.6	0.5	2.1	64.4	-0.8	54.9	3.4	59.18	2.1	92.92	1.5
Over 600 Rooms	8.2	9.1	6.3	7.6	69.6	3.9	54.3	6.5	72.10	3.6	112.50	2.7
TYPE:												
Hotel	3.4	4.2	2.1	2.9	65.8	-	47.8	2.1	\$ 63.82	3.6	\$102.76	2.9
Motor Hotel	5.6	6.6	2.5	7.0	68.0	1.3	60.2	4.7	42.57	3.7	59.24	2.8
Economy	2.7	3.1	2.0	-15.5	63.9	0.5	55.2	2.2	27.00	4.5	28.09	4.1

- NO CHANGE

FOOD AND BEVERAGE REPORT - NOVEMBER 1983 COMPARED WITH NOVEMBER 1982

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1983	1982	1983	1982	1983	1982	1983	1982	1983	1982	1983	1982	% CHG
TOTAL	\$31.67	\$29.82	\$ 9.34	\$ 8.81	0.33	0.33	0.22	0.22	45.2	44.7	\$ 5.98	\$ 5.73	2.9
REGION:													
Northeast	\$41.06	\$35.57	\$12.38	\$11.14	0.29	0.30	0.20	0.21	44.9	46.9	\$ 7.99	\$ 7.81	7.9
Southeast	30.37	31.41	9.30	9.27	0.34	0.33	0.22	0.21	42.9	40.9	6.02	5.82	-2.1
North Central	31.25	28.16	7.59	7.23	0.35	0.34	0.22	0.21	46.2	45.3	4.72	4.51	10.2
South Central	24.97	24.98	8.50	8.12	0.35	0.36	0.23	0.23	46.6	45.3	5.53	5.30	-1.3
West	34.26	29.80	9.28	8.35	0.34	0.35	0.22	0.22	48.9	49.0	5.64	5.13	4.6
AFFILIATION:													
Chain	\$29.23	\$27.73	\$ 9.32	\$ 8.80	0.32	0.33	0.21	0.21	44.1	43.7	\$ 5.92	\$ 5.71	2.5
Independent	42.17	38.79	9.39	8.84	0.36	0.35	0.24	0.23	49.1	48.0	6.15	5.77	3.8
LOCATION:													
Center City	\$36.88	\$33.37	\$10.87	\$ 9.95	0.30	0.31	0.20	0.21	47.5	46.9	\$ 7.12	\$ 6.59	3.8
Suburban	25.24	24.54	7.63	7.49	0.36	0.36	0.23	0.23	43.2	42.3	4.74	4.79	5.3
Highway	20.94	19.71	6.55	6.23	0.37	0.38	0.23	0.23	42.0	44.0	3.82	3.93	1.5
Airport	26.35	25.18	7.93	7.56	0.34	0.34	0.22	0.22	42.8	43.0	4.93	4.83	1.5
Resort	43.01	42.52	9.86	9.65	0.35	0.34	0.22	0.21	43.7	42.2	6.09	5.94	0.8
SIZE:													
Under 150 Rooms	\$28.23	\$26.46	\$ 6.81	\$ 6.46	0.39	0.39	0.25	0.26	41.7	42.4	\$ 3.96	\$ 3.95	5.0
150 to 300 Rooms	25.77	24.40	7.85	7.48	0.35	0.35	0.23	0.22	43.2	43.4	4.70	4.61	3.7
300 to 600 Rooms	32.95	31.56	9.34	8.75	0.33	0.33	0.22	0.22	47.3	47.3	6.07	5.82	-1.2
Over 600 Rooms	41.35	38.19	12.47	11.77	0.30	0.30	0.19	0.19	46.1	43.9	8.39	7.83	5.8
TYPE:													
Hotel	\$38.99	\$36.37	\$10.15	\$ 9.59	0.32	0.32	0.21	0.21	46.2	45.4	\$ 6.64	\$ 6.32	3.3
Motor Hotel	20.86	20.16	7.21	6.81	0.37	0.37	0.23	0.23	41.9	42.2	4.29	4.21	1.7

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF NOVEMBER 1983

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1983	1982	1983	1982	1983	1982	1983	1982	1983	1982	1983	1982	% CHG
TOTAL	\$29.93	\$29.29	\$ 8.56	\$ 8.20	0.33	0.34	0.22	0.22	43.9	43.4	\$ 5.37	\$ 5.13	-0.9
REGION:													
Northeast	\$36.08	\$33.73	\$10.47	\$ 9.69	0.31	0.32	0.20	0.21	48.4	48.3	\$ 7.45	\$ 7.01	0.2
Southeast	27.22	26.05	8.55	8.28	0.34	0.34	0.22	0.22	39.5	39.5	4.98	4.89	2.2
North Central	31.52	30.40	7.33	7.16	0.34	0.35	0.22	0.23	42.3	42.3	4.19	4.11	2.2
South Central	25.02	27.04	8.04	7.93	0.35	0.35	0.23	0.22	42.9	41.3	4.99	4.73	-7.9
West	32.79	31.41	8.68	8.12	0.33	0.34	0.22	0.22	47.5	46.8	5.32	4.92	-0.4
AFFILIATION:													
Chain	\$27.48	\$26.87	\$ 8.38	\$ 8.02	0.33	0.33	0.21	0.21	43.4	43.0	\$ 5.34	\$ 5.11	-1.1
Independent	40.83	40.04	9.06	8.69	0.35	0.35	0.23	0.23	45.6	44.7	5.48	5.22	-0.6
LOCATION:													
Center City	\$33.66	\$32.82	\$ 9.64	\$ 9.14	0.32	0.32	0.21	0.21	47.5	46.5	\$ 6.52	\$ 6.08	-1.8
Suburban	26.62	26.84	7.55	7.42	0.35	0.35	0.23	0.23	41.3	40.5	4.49	4.39	-2.1
Highway	20.44	19.24	6.37	6.11	0.36	0.37	0.23	0.23	39.3	40.0	3.35	3.39	5.8
Airport	27.23	26.83	7.63	7.26	0.35	0.35	0.23	0.23	41.8	42.3	4.61	4.50	-1.7
Resort	38.77	37.92	9.46	9.00	0.34	0.34	0.22	0.22	39.8	39.4	5.22	4.98	-1.2
SIZE:													
Under 150 Rooms	\$27.48	\$27.33	\$ 6.92	\$ 6.59	0.39	0.39	0.24	0.25	38.7	38.8	\$ 3.66	\$ 3.56	-2.2
150 to 300 Rooms	24.80	24.70	7.22	6.91	0.35	0.36	0.23	0.23	42.5	42.3	4.33	4.18	-2.3
300 to 600 Rooms	31.35	31.20	8.72	8.42	0.33	0.34	0.22	0.22	46.1	45.6	5.62	5.40	-1.9
Over 600 Rooms	37.38	35.17	10.85	10.45	0.31	0.31	0.19	0.19	44.6	43.6	7.06	6.70	2.7
TYPE:													
Hotel	\$36.15	\$35.41	\$ 9.23	\$ 8.82	0.33	0.33	0.21	0.22	45.0	44.3	\$ 5.94	\$ 5.61	-1.6
Motor Hotel	20.36	19.87	6.79	6.52	0.36	0.37	0.23	0.23	40.3	40.5	3.91	3.85	0.8